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Pemex Financial Deficit, 1st Half 1992

by Steven Ranieri

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On Aug. 18, the Treasury Ministry (SHCP) reported that the state-run oil company PEMEX registered a 1.5 trillion peso (US\$477 million) deficit over the first half of the year. The deficit was attributed to declining oil prices on the world market, and domestic economic slowdown. Over the January-June period, PEMEX paid in 11.3 trillion pesos (US\$3.59 billion) worth of taxes to the federal government. The tax sum was down 19.7% compared to the first half of 1991. (Sources: Notimex, 08/18/92; La Jornada, 08/19/92)

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